

Awareness of Sustainability and its Impact on Gaining Sustainable Competitive Advantage in the Sri Lankan Food Industry

Perera, K.D.I.M.

Uva Wellassa University Sri Lanka

imeshap09@gmail.com

Fazana, S.F.

Uva Wellassa University Sri Lanka

ffaz82@gmail.com

Abstract

Awareness of sustainability and compliance with the sustainability requirements in volatile business environments are important with the increasing concern of customers and legislations when considered about the current business arena. Being one of the most competitive yet the most pollutant contributing industries in Sri Lanka, gaining a sustainable competitive advantage with an accountable awareness of sustainability in the food industry remains questionable. This study aims to identify the impact of awareness of economic, environmental, and social sustainability on gaining sustainable competitive advantage for an organization. The study focuses on the top management of hotels, restaurants and fast - food chains in Western Province. The research sample includes 150 respondents which were extracted through stratified and convenience sampling techniques while mixed - method technique was adopted for data analysis. The first study follows the quantitative method in which data were collected by using a self-administered questionnaire, while qualitative data were collected via interviewing participants in the second study to validate the findings of the first study. The results revealed that awareness of environmental, economic and social sustainability create a significant impact in gaining sustainable competitive advantage. Particularly awareness of social sustainability highly impacts on gaining competitive advantage compared to the other two variables ($R^2 = 0.85$). These findings were validated via qualitative analysis and findings revealed that having awareness about the three pillars of sustainability will have a significant impact on gaining sustainable competitive advantage. The researcher was able to contribute to the existing literature of relevant constructs and the study contributes as a strategic tool for policy makers in the sustainable strategy formulation process in order to gain sustainable competitive advantage by adopting the latest market trends within the industry. This exposed to number of future research areas on different influential factors relevant to gaining sustainable competitive advantage in addition to the elements discussed within the study.

Keywords: Environmental sustainability, Social sustainability, Economic sustainability, Sustainable competitive advantage

INTRODUCTION

The food industry is considered as one of the most important industries in the Sri Lankan economy. The importance of this sector can be outlined in the form of foreign exchange earnings, providing a

suitable source of employment and contributions to innovations in the food system (Perera, 2016). The industry is also considered as one of the largest and the most competitive industries in Sri Lanka.

In each year, out of more than 30% percent of world food production, around 3 billion tons are wasted (Prematunge, 2018). When considering the Sri Lankan context out of the different sources of waste discarded towards the environment, bio-degradable waste contributes to the highest percentage which is 56.57% (Ratnayake, 2012). Though this is the current situation of the Sri Lankan food industry, consumers concern on sustainability in food products has risen up to 59% (International Food Information Council, 2018), which raises a number of questions about the current functioning and its outcomes towards the society and the environment from the food industry.

Having a solid understanding of the awareness of sustainability concerns is a fundamental requirement for effective implementation of sustainability practices. Implementing sustainable practices to the food industry has become an essential aspect since the planet is not capable of sustaining current levels of production and consumption in developed countries and replicating them worldwide (DEFRA, 2002). Due to the technological improvements, changes in the market structure, and changes in the consumer demand patterns sustainability has become a mandatory component to consider about within the current business world. (Yakovleva, 2007). Facing the competition while being sustainable in all means is a major issue faced by this industry. Though there are number of researches such as “food security and sustainability” (Amin, 2019) “Nudging to get our food choices on a sustainable track” (Vandenbroele, 2019), “Challenges Turning Environment and Sustainability Science Into Policy” (Walker, 2019) conducted regarding the ways to reduce food wastage and consumers attitudes towards healthy meals, they have overlooked about, being operating in the most competitive and the most pollutant contributing industry how they gain the sustainable competitive advantage while balancing awareness of economic, social and environmental sustainability which are considered as the fundamental pillars of the “Sustainability” concept (Baldwin, 2009). Although massive number of researches have been published in the area of sustainability, only few studies have focused on awareness on sustainability and its implementation (Garbie, 2015). Besides, though the level of contribution of the above mentioned variables towards gaining sustainable competitive advantage has been researched in the international context it has not been researched in the Sri Lankan context where environmental pollution is considered as one of the emerging issues.

To answer this overarching research question, the following objectives were formulated.

Primary Research Objectives

To identify the impact of awareness of sustainability of executive level employees on gaining sustainable competitive advantage.

Secondary research objectives

01. To identify the impact of awareness of environmental sustainability on gaining sustainable competitive advantage.

02. To identify the impact of awareness of social sustainability on sustainable gaining competitive advantage.

03. To identify impact of awareness of economic sustainability on gaining sustainable competitive advantage.

LITERATURE REVIEW

The concept of sustainability often is criticized for being more rhetoric than reality and this aspect becomes substantiated when it's applied to sectors where consumption decisions are taken with less consideration of wider supply characteristics (Shokri, Oglethorpe and Nabhani, 2014). The importance of sustainability is considerable since the awareness, mindsets of society, business reputation and values play an important role in making purchase decisions in the food industry (Shokri, Oglethorpe and Nabhani, 2014). Due to this aspect social and environmental aspects related to the sustainability in the food industry remarks a higher importance (Shokri, Oglethorpe and Nabhani, 2014). Considering most of the above aspects which proves the importance of sustainability there is a high requirement to go through the food supply chain to retain the existing and attract new customers, in addition to that to gain the advantage of exploiting opportunities to gain profits over the competitors (Shokri, Oglethorpe and Nabhani, 2014). Although number of research works have been published in the area of sustainability, there are few studies regarding sustainability implementation and awareness (Garbie, 2015). Although the term sustainability is understandable by the industrialists the term has been identified as confusion when it comes to general understanding of people. The gap existing between awareness of public and industry and the application of sustainability, needs participation of everyone in the community (Garbie, 2015). Despite the studies that have contributed within the context of sustainability, there are few studies regarding sustainability implementation and awareness percepts (Garbie, 2015).

Businesses are more concerned about profit concerns rather than the concerns on global resource depletion, this has created an importance of creating awareness of the concept of sustainability within the business sector. Based on the scientists, economist, governments and businesses have

acknowledged that the present and future imbalances in the natural systems will adversely effect on economic systems and the quality of life. Awareness of sustainability has been identified as a powerful tool to address this concern (Arowoshegbe and Emmanuel, 2016).

Drastic development of the technology, uncertain business environments have created stakeholder concerns and new legislations in this regard. This has created an increasing stakeholder demand for the businesses to comply with environmental sustainability aspect in order to survive in the industry (Arowoshegbe and Emmanuel, 2016). Companies are moving towards sustainability reporting in most of the nations. Due to the aspects such as managers reactions towards legal requirements, and their beliefs about economic benefits that could be gained from adoption of sustainability has enhanced the requirement to adopt sustainability concerns within the business organizations (Development, 2010).

When considering about the present business world it's stated that awareness, managing and reporting sustainability relevant to environmental concerns is material and instrumental for the purpose of expanding, shaping and long lasting organizational performance. Corporate sustainability with relation to environmental concerns have been largely focused to reinforce and retain in the industry (Milne and Gray, 2013). Consequently, the researcher developed Hypothesis 1 (H1) as,

H1- There is a significant influence of awareness of environmental sustainability on gaining sustainable competitive advantage

The awareness of social sustainability has a strong influence on the organization performance and the sustainable survival of the business. Based on the recent studies they have revealed that ignorance of the social sustainability concerns will cause an economic cost towards the organizations. Simply ignorance about the issues relevant to community involvement, employee relations, fair wages would create the cost of ignoring responsibility for the organizations (Arowoshegbe and Emmanuel, 2016).

The businesses in the 21st century are being shifted and reshaped through embedding the social values within the business processors for the long term survival. Sustainability aspect and its elements are incorporated for the business processors in order to best respond to the market demands and competitive pressure (Curry and Peck, 2014).

Further, creating a harmonized environment within the organization by enhancing employee unity and guiding the employees towards common goals would create a strong impact on organizational efficiency, profit; overweigh the risk of additional public scrutiny and extensive policy adjustments

which could lead the overall organization towards profitable market positioning (Arowoshegbe and Emmanuel, 2016). Awareness of social sustainability will make the organizations accountable towards social responsibility and the organizational resources and will support to benchmark for the future (Fauzi, Svensson and Rahman, 2010). Consequently, the researcher developed Hypothesis 2 (H2) as,

H2- There is a significant influence of awareness of social sustainability on gaining competitive sustainable advantage

It is generally accepted that there is a growing recognition for the economic sustainability aspects that would create future economic benefits towards the organizations through enhancing organization performance (Buetow, 2010). Rather than the traditional concerns of the business the spotlight of the organizations should be moved away from financial bottom line towards the organizations impact on the world. Sharing these concerns with the society and being aware about these aspects will align the organization to gain long-term sustainable success (Jackson, Boswell and Davis, 2011).

The impact of the organizations business practices on the economic system. The sustainability concerns along with the economic aspects will pertain the subsystems of the sustainability to survive and to move towards the future which could support the future generations (Arowoshegbe and Emmanuel, 2016). Economic sustainability will create a link between the organizations and economic growth which could contribute towards the sustainable performance of the organization. Being well aware about the economic sustainability percepts will provide the opportunity for the organization to sustain while facilitating support for the upcoming generations (Jackson, Boswell and Davis, 2011). Consequently, the researcher developed Hypothesis 3 (H3) as,

H3- There is a significant influence of awareness of economic sustainability on gaining sustainable competitive advantage

Conceptual Framework

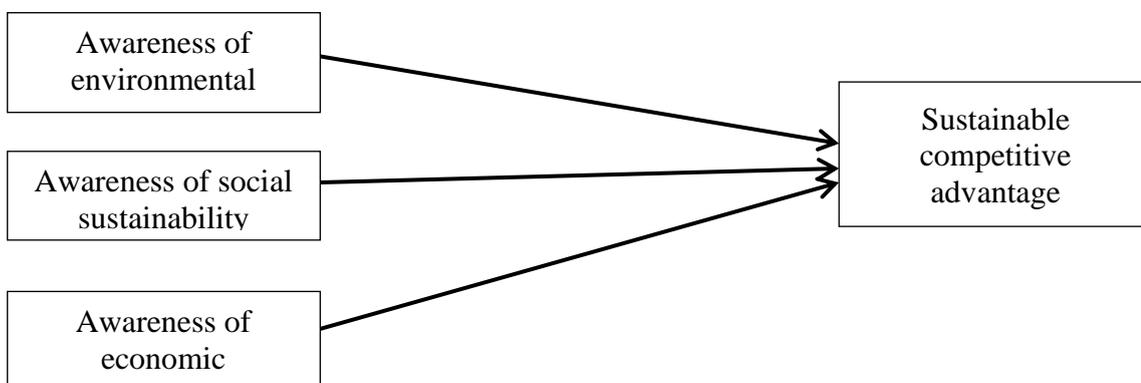


Figure 1: Conceptual Model of the Researcher

RESEARCH METHODOLOGY

Research Design

The research is being conducted through both qualitative and quantitative methods. Qualitative techniques are used to validate the Quantitative research findings

Population

The study focuses on the top management of hotels, restaurants and fast - food chains within the Western Province. The reason behind choosing Western Province is, it has been identified as the highest biodegradable waste contributing province (Central Environmental Authority, 2018). In addition to that, most of the large scale food industrialists are based on Colombo. The highest concentration of food outlets in the island can also be seen within the Western Province (Industry Capability Report, 2018).

Sample unit

The sample will include 150 respondents representing the top management of hotels, restaurants and fast - food chains within western Province. The hotels, restaurants and the fast food chains have been selected randomly out of the organizations registered under SLTDA (Sri Lanka Tourism Development Authority).

Sample Technique

Sample for the study will be selected based on the stratified and convenience sampling techniques. Since SLTDA registered hotels in the Western Province is a large population researcher has used stratified sampling to divide the population into three strata's and convenience sampling technique is used to extract the final sample from the three clusters.

Data collection method

Data collection was done through both questionnaires and structured interviews. Mixed method was implemented for the data collection purpose. Respondents were asked to provide data through the structured questionnaires and 10 randomly selected respondents were selected to gather data through a semi - structured interview in order to validate the findings revealed from quantitative data collection.

Operationalization of variables

Variables	Indicators	Measure	Adopted From
Awareness of economic Sustainability	E-business ISO 9000 Special offers and promotions	Five point likert scale	Author: Shokri, A., Oglethorpe, D., & Nabhani, F. (2014).
Awareness of social Sustainability	Traceability system E-business Equipment efficiency check Vehicle maintenance and safety check Full regulated labeling ISO 9000 Healthy options Special offers and promotions Staff training	Five point likert scale	Author: Shokri, A., Oglethorpe, D., & Nabhani, F. (2014).
Awareness of environmental Sustainability	Recycling Equipment efficiency check Vehicle maintenance and safety check Private branding Route planner ISO 14000 Sourcing location	Five point likert scale	Author: Shokri, A., Oglethorpe, D., & Nabhani, F. (2014).
Sustainable Competitive advantage	We have gained strategic advantages over our competitors Our new products are offered respecting the entrepreneurial social responsibility percepts Our new products in corporate knowledge and concepts of environmental sustainability Our Key resources represent value for exploring market opportunities Inimitability of the key resources by the competitors The level of adherence of the company to environmental sustainability in the	Five point likert scale	Author: (Guimarães, 2017)

	<p>use of key resources in the productive process and product development</p> <p>The level of commitment of the company for the well-being of workers, society and the environment.</p> <p>The company responsibly uses key resources in terms of economic, legal, ethics, philanthropy related aspects</p>		
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Data analysis

Various statistical analyses were used to analyze the collected data. Descriptive analysis was used to analyze the demographic features of the respondents. Structured Equation Modeling was used to identify the impact of variables respectively. Further, For the purpose of qualitative data analysis Content Analysis technique was used. Data gathered from questionnaires was entered into SPSS, Smart PLC software's and Microsoft Excel,

RESULTS AND DISCUSSION

Results

Demographic Factor	Most Representative in the sample
Years of Operation	5 to 10 Years: 44.67%
Annual Sales Revenue	Less than 5 Million: 48%
Number of Employees	Less than 49 employees: 46%

Table 1: Descriptive Analysis

Table 3.1 shows the demographic factor distribution and the most representative in the sample.

Variable	Mean	Standard deviation	Skewness	
			Statistic	Std. Error
ENT	4.0181	0.91320	-1.584	0.198
SS	4.1487	0.92582	-1.646	0.198
ECS	3.9583	0.94674	-1.464	0.198
SCA	3.9517	0.81304	-1.380	0.198

Table 2: Descriptive analysis of variables

Note¹: ENT = Awareness of environmental sustainability, SS = awareness of social sustainability, ECS = awareness of economic sustainability, SCA = sustainable competitive advantage

According to table 2 the researcher has calculated mean, standard deviation and skewness with relation to awareness of environmental sustainability, awareness of social sustainability, awareness of economic sustainability and sustainable competitive advantage.

According to table 2 the mean value of ENT is 4.0181 which is greater than 3.5 and less than 5. This shows that the respondents are almost agreed with the variable. The mean value of the second variable (SS) is 4.1487 which is greater than 3.5 and less than 5 which can be interpreted as the respondents are almost agreed with the variable. The mean value of ECS is 3.9583 which show that the respondents have almost agreed with the variable. Finally the mean value of SCA is 3.9517 which show that the respondents have almost agreed with the variable since the mean value is greater than 3.5 and less than 5.

Based on the above test statistics the standard deviation of all four variables are below one (ENT = 0.91320, SS = 0.92582, ECS = 0.94674, SCA = 0.81304) which shows that the data relevant to each variable has been dispersed normally around the mean.

The generally accepted rule is the skewness should be in between -2 and 2. Based on the results illustrated in the table 2 the skewness of all four variables are between -2 and 2 (ENT= -1.584 SS= -1.646, ECS= -1.464, SCA= -1.380) which shows that the skewness of all four variables are at an acceptable level.

Which indicates that the data collected from the respondents with relevant to each of the variable mentioned is normally distributed.

Evaluation of the structured equation model and hypothesis

	R square
SCA	0.85

Table 3: R Squared Output

Based on the results shown in table 3, R squared is 0.85 which can be interpreted as 85% of the variations in the sustainable competitive advantage is explained by the variations of awareness of sustainability.

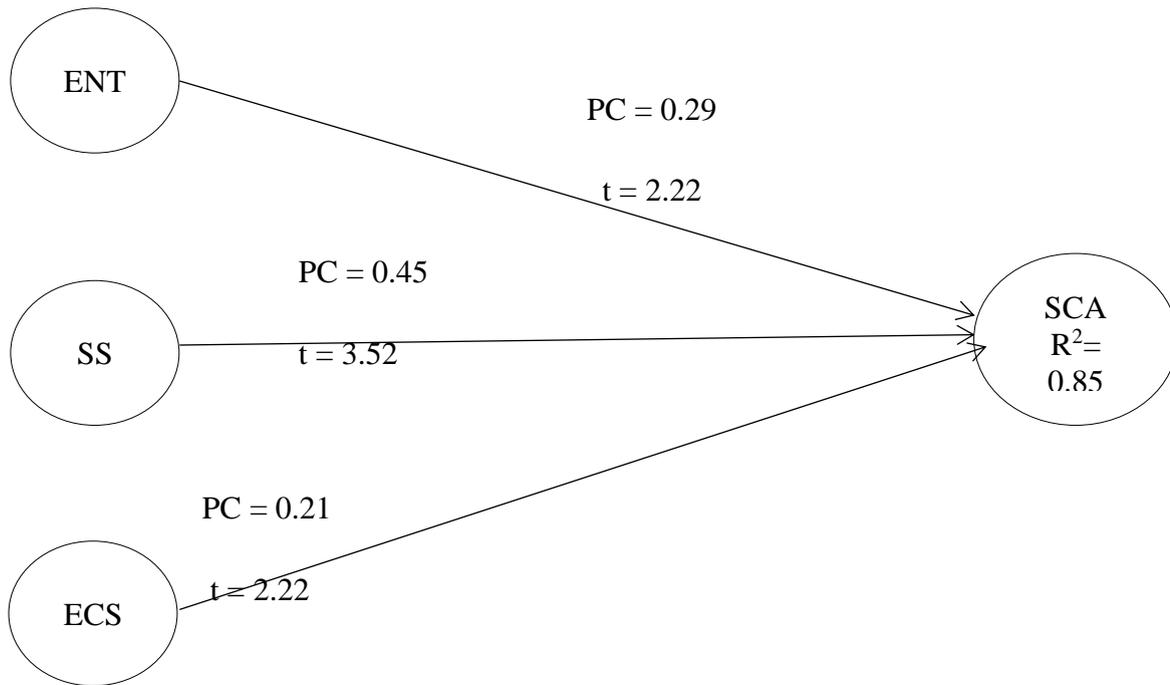


Figure 2: Structured Equation Modeling outcome of the proposed research model

PLS iterative bootstrapping has been implemented with 5000 subsamples to 150 cases for further assessment of the model. The table 4 illustrates the results of Partial Least Square algorithm and bootstrapping results for the proposed model.

Hypothesis	Variables	Path coefficients	t-statistic	Status
H ₁	Awareness of environmental sustainability – Sustainable competitive advantage (+)	0.29	2.22**	Supported
H ₂	Awareness of social sustainability – Sustainable competitive advantage (+)	0.45	3.52***	Supported
H ₃	Awareness of economic sustainability – Sustainable competitive advantage (+)	0.21	2.22**	Supported

Table 1: Results of proposed model (PLS - SEM)

Note²: The significance levels are determined through bootstrapping analysis, ** = significance at $0.01 < p < 0.03$, *** = significance at $p < 0.01$ level

Discussion

Objective 01: To identify the impact of awareness of environmental sustainability on gaining sustainable competitive advantage.

This study has used the structured equation modeling techniques in order to identify the relationship between awareness of environmental sustainability and sustainable competitive advantage.

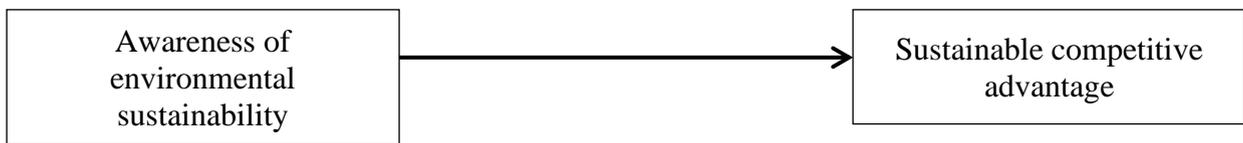


Figure 3: Relationship between awareness of environmental sustainability and sustainable competitive advantage

	Path coefficients	t- statistics	P value
ENT -> SCA	0.29	2.22	0.030

Table 5: Analysis of the impact of awareness of environmental sustainability in gaining sustainable competitive advantage

Note³: ENT = Awareness of environmental sustainability, SCA= Sustainable competitive advantage

According to the table 5 the path coefficient of ENT and SCA is 0.29, t statistics is equal to 2.22, and finally the P value is 0.030 which is less than 0.05. There for based on the statistics awareness of environmental sustainability on gaining sustainable competitive advantage will have a weak positive relationship. There will also be a significant impact of awareness of environmental sustainability on gaining sustainable competitive advantage since the t-statistics is greater than 2 and P value is 0.030. It can be concluded that the Relationship is significant at 95% significance interval. Therefor Hypothesis 1 is accepted. There for based on the overall research statistics illustrated in table 5, there is a significant impact and a positive association between awareness of environmental sustainability and sustainable competitive advantage.

Interviewee 01: We as an organization practice number of environmental friendly practices for example we use recycled paper for our packaging, theirs a separate waste management system in our outlets, we try our best to be more environmental conscious, one of the main reasons is customers now a days are concerned about this aspect and if we do not satisfy their requirements I don't think we will be able to survive in the industry"

According to the responses from the interviewees they do possess the perception that environmental sustainability is one of the key criteria's that must be satisfied in the current business world. They also mentioned different strategies they implement in order to achieve environmental sustainability and the different awareness programs they conduct with regard to this matter. One of the important aspects mentioned by the interviewers was the current customer base is more concerned and keen about the environmental impact from the business and theirs a high demand for environmental friendly products yet according to them the old generation is not much used to this aspect.

Through the information provided by the interviewers it can be concluded that the organizations within the food industry are concerned about awareness of environmental sustainability and they believe there is a strong impact of awareness of environmental sustainability in gaining sustainable competitive advantage. This validates the quantitative research findings of "there is a significant impact of awareness of environmental sustainability in gaining sustainable competitive advantage" through the qualitative analysis.

Objective 02: To identify the impact of awareness of social sustainability on sustainable gaining competitive advantage.

This study has used the structured equation modeling techniques in order to identify the relationship between awareness of social sustainability and sustainable competitive advantage.

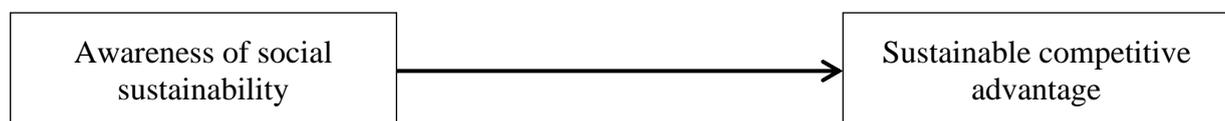


Figure 4: Relationship between awareness of environmental sustainability and sustainable competitive advantage

	Path coefficients	t- statistics	P value
SS -> SCA	0.45	3.52	0.000

Table 6: Analysis of the impact of awareness of environmental sustainability and sustainable competitive advantage

Note⁴: SS = Awareness of Social Sustainability, SCA = Sustainable competitive advantage

Based on the statistics illustrated in the table 6 the path coefficient of SS and SCA is 0.45, t-statistics is 3.52 and the P value is 0.000. The positive path coefficient value of 0.45 shows a weak positive relationship between awareness of social sustainability and gaining sustainable competitive advantage. Since the t – statistic is greater than 2 and the P value is 0.000 the impact of awareness of social sustainability on gaining sustainable competitive advantage will be strongly significant. There for according to the statistical findings awareness of social sustainability and gaining sustainable competitive advantage will be significant at 95% significance interval and hypothesis 2 will be accepted. There for based on the overall statistical results shown in table 6, there is a significant impact and a positive association between awareness of environmental sustainability and sustainable competitive advantage.

Interviewee 02: Every society is the key for a business. When it comes to the food industry concerning about our customers through quality product, better raw materials and we do charity events. In addition staff training and better staff treatment are also important for us. We believe that having strong relationship with the society and other stakeholders are important for long term survival

Interviewee 04: Of course, for us to survive this long in this industry it's one of the major aspects influenced in our journey. We believe that being more aware about the social concern and implementing them to that same level is important as one of the leading food outlets.

Awareness of social sustainability is a critical concept practiced by the current organizations. Social sustainability in the food industry is ranging from Provision of superior training, working environments, satisfactory rewards up to provision of delighted customer service based on the interview outcomes one of the most practiced and aware aspects out of the three dimensions are “social sustainability”. Based on the interviewers they believe that satisfied employees will make their customers delighted and there is a high probability of the delighted customers to revisit their outlets. In addition they mentioned that they are obliged to do something in return to the society for being with them and without the society the concept of business won't exist. Further they mentioned this is crucial for the food industry since they are dealing with one the primary human needs “food”.

Based on the above interview responses from interviewers it can be concluded that social sustainability aspects is one of the crucial elements that the organizations are concerned about for their long term survival. They have stated that society is the key for their survival and it's important to be aware about the sustainability concerns if they want to survive in the industry since the food industry is highly saturated, where consumers will find number of substitutes at a lower switching

cost. This validates the quantitative finding of awareness of social sustainability will have a significant impact on gaining sustainable competitive advantage through qualitative technique.

Objective 03: To identify the impact of awareness of economic sustainability on gaining sustainable competitive advantage.

This study has used the structured equation modeling techniques in order to identify the relationship between awareness of social sustainability and sustainable competitive advantage.

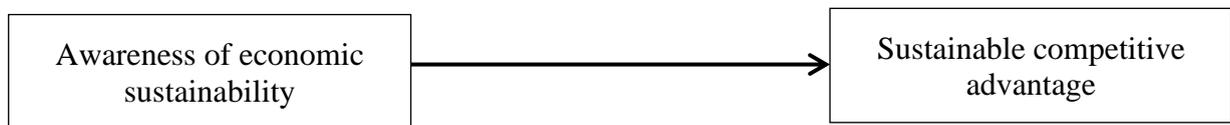


Figure 5: Relationship between awareness of economic sustainability and sustainable competitive advantage

	Path coefficients	t- statistics	P value
ECS -> SCA	0.21	2.22	0.030

Table 7: Analysis of the impact of awareness of economic sustainability and sustainable competitive advantage

Note⁵: ECS= Awareness of economic sustainability, SCA= Sustainable competitive advantage

Statistical results based on table 7 are the path coefficient of ECS and SCA is 0.21, t statistics is 2.22 and the P value is 0.030. Since the path coefficient value is 0.21 it can be interpreted as there is a weak positive relationship between ECS and SCA. Further, t – statistic is greater than 2 and the P value is 0.030 though the relationship is weak positive it can be interpreted as a significant weak positive relationship in between awareness of economic sustainability and gaining sustainable competitive advantage. Finally based on the analysis the awareness of economic sustainability on gaining sustainable competitive advantage will be significant at 95% confidence interval. There for hypothesis 3 will be accepted. Based on the above data analysis it can be concluded that there is a significant impact and a positive association between awareness of economic sustainability and sustainable competitive advantage.

Interviewee 5: Definitely. For us to sustain in such a competitive industry incorporating unique resources and producing innovative products beforehand in order to satisfy our customers is important. And of course we would sell organic products even at a high cost and I'm pretty sure customers would be willing to purchase them since unlike our old generation new generation is keen about these aspects.

Awareness of economic sustainability is one of the critical aspects for the industry in concern. Since it creates a tradeoff between the consumer concerns and organizational profitability which is the main objective of any profit oriented food outlet. But based on the interviews the researcher revealed that though the cost aspect would be high which create a high price for consumer conscious meals organizations are favorable about this aspect because they believe though it as a short term cost and a long term investment for a loyal customer base in addition the consumers are also showing a positive trend towards purchasing these items even at a high price. The interviewers further stated in order to implement the correct strategies it's highly important for them to be aware about the correct concepts.

As mentioned above the interviewers have stated that economic sustainability is important for their survival within the industry. They have further stated that selling quality organic items even at a higher cost is acceptable since the industry is they are dealing with day today primary needs of the consumers. In addition, they have mentioned that the new generation is keen about the sustainability concerns and they are keen about the organizational awareness about these aspects. There for in that perspective being well aware about the economic sustainability will have a significant impact on gaining sustainable competitive advantage. This validates the quantitative findings with this regard.

CONCLUSION AND RECCOMENDATIONS

Conclusion

Sustainability refers to fulfilling the needs of the present without compromising the ability of the future generations to satisfy their needs. The concept of sustainability is consisted with three main pillars namely environmental, social and economic. Awareness about these three pillars are considered as important in the present context in order to compete within the saturated industries and to maintain the market positioning within the industry in concern.

Awareness of environmental sustainability refers to awareness about "Maintenance of natural capital". This concept can be explained as a linked or interconnected concept to both economic and social sustainability (Bohdanowicz, 2006). Awareness of social sustainability refers to awareness

about the positive condition marked by a strong sense of social cohesion, and equity of access to key services (including health, education, transport, housing and recreation) (McKenzie Stephen, 2004) and awareness of economic sustainability refers to awareness about the mechanism of producing, distributing, and consuming wealth, which in general can be defined as it is the mechanism of satisfying the material needs of people through money, property, possessions of monetary goods or anything having economic value measurable in price (Herremans and Reid, 2002)

The researcher analyzed the data gathered from the questionnaires and structured interviews in order to obtain the results that are relevant to the objectives of the study. The conclusions are drawn via each of the path coefficients of the relationships within the model in consideration. Those results are interpreted by the researcher and it has been revealed that there are weak positive relationships between awareness of environmental, social and economic sustainability and sustainable competitive advantage. Further, there is a significant impact of the independent variables to gain sustainable competitive advantage. All three hypotheses relevant to this study have been accepted and the findings have been supported through the previous research findings to validate the researcher's findings relevant to the study.

Recommendations

The study sheds a new light for the future researcher's to conduct in depth analysis about the discussed variables by expanding the sample and dimensions. The study exposed a number of future research areas on different influential factors relevant to gaining sustainable competitive advantage in addition to the elements discussed within the study. Future researches can explore the different dimensions of sustainability, which might influence gaining sustainable competitive advantage since there is very less amount of literature with this regard. Further, researches that can explore the awareness of sustainability of the middle and lower - level managers and its impact on gaining sustainable competitive advantage for the organization. Also, it's suggested to carry out researches relevant to the awareness of sustainability and its impact on gaining sustainable competitive advantage within the other competitive industries since the concept of sustainability is a global trend which is introduced and implemented by most of the successful organizations worldwide.

Knowledge implications

One of the most important aspects the researcher identified is a lack of literature relevant to the awareness of sustainability concepts within the food industry and its impact on gaining sustainable competitive advantage in relation to the Sri Lankan and international context. Therefore through this

research, the researcher was able to contribute to the existing literature by identifying the association between awareness of sustainability and its impact on gaining sustainable competitive advantage. Also, the researcher was able to find implications for the knowledge gap found in the previous literature.

Managerial implications

The findings of this research will have important implications as a strategic tool when implementing strategies within the organization in order to gain sustainable competitive advantage by adopting the latest market trends within the industry. The policy makers will get the opportunity to identify the three key areas, namely awareness of environmental, social and economic sustainability that must be embedded in the strategic formulation process in order to maintain a long-lasting and robust market position within the competitive and saturated industries. This study will also lay a strong foundation to penetrate the concept of sustainability within the industries that are not much aware of the concept of sustainability.

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